



Ready for risk



Benchmark Building Validation

Don't let your clients be overwhelmed by underinsurance

A building validation is all about making sure your client's property is insured for the right amount.

Why have a building validation for your property?

It's important because research shows that on average, 85%* of UK commercial properties are underinsured, with an average increase recommended of 86%*. If your clients are underinsured, they may find their insurance policy falls well short of expectations – not only when it comes to settling a claim, but also the knock-on effect it has on their property's reinstatement.

Features

Benchmark, from Barrett Corp & Harrington, provides a cost-effective way to value single or multiple buildings on one site.

- Covers properties with a declared value of up to £5mil (band 1) and £5 - £10mil (band 2).
- Includes properties with a Grade II or equivalent listed status.
- Multiple buildings on one site are to meet at least two of the following criteria:
 - buildings must be of similar function
 - of similar construction
 - of similar age

Who can use Benchmark?

Any companies with the need for buildings insurance validations including:

- Property Owners - Commercial and Residential
- Residential
- Industrial
- Retail
- Wholesale
- Motor Trade
- Engineering
- Construction
- Leisure
- Grade II Listed properties

*BCH site based assessment results 2019, for commercial properties with a pre-assessment value of <£5,000,000.

The key benefits of a Benchmark building validation

- Ensures building insurance declared values are based on rebuilding costs, not their market value.
- In the event of a loss, the loss adjuster can focus on getting the claim paid, rather than the adequacy of the sum insured.
- Property owners don't need to attend assessments as they're carried out remotely.
- Quicker and more cost effective than carrying out a site-based survey.
- Property owners can 'sense check' if they're correctly insured, then carry out a full Buildings Reinstatement Cost Assessment if they want to.

In partnership with



Barrett Corp & Harrington is a RICS Regulated company and their team of surveyors are industry experts in assessing the amount you should insure for.



Log on to Broker Risk Assist via TheHub. You can also register your interest in a desktop building validation report here.

If you have signed up via nigbrokerriskassist.com you can continue to log in with your username and password.